

Global Media
Franchise Revenue in Excess of Euro 100k
Weekly Change (from Feb 5 to Feb 12)

Deal	Product	Probability	Region	Actual			Pipeline			Comments
				Feb	Mar	2nd Qtr	Feb	Mar	2nd Qtr	
Boosey & Hawkes - divestiture advisory/defence & refinancing / Bronze (D015359)	Divestiture Advisory	50.00	Europe	0	0	0	0	2,000	0	Probability changed/Pipeline adjusted
Boosey & Hawkes - divestiture advisory/defence & refinancing / Bronze (D015359)	Divestiture Advisory	25.00	Europe	0	0	0	(2,000)	0	0	Probability changed/Pipeline adjusted
Digital - self-side advisory (D025150)	Divestiture Advisory	100.00	Europe	0	0	0	0	(100)	0	Probability changed/Pipeline adjusted
Deutsche Telekom - sale options for 16% stake in SES (D011449)	Divestiture Advisory	25.00	Europe	0	0	0	0	(3,000)	0	Probability changed/Pipeline adjusted
TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Divestiture Advisory	0.00	Europe	0	0	0	0	0	(6,000)	
TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	Senior Bank Debt	100.00	Europe	0	0	0	3,724	0	0	Probability changed
Vivendi - Canal Plus French assets M&A/ECM (ex. Technologies) / Canabill (D025236)	Senior Bank Debt	50.00	Europe	0	0	0	(3,692)	0	0	Probability changed
	Divestiture Advisory	25.00	Europe	0	0	0	0	(10,000)	0	

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FRANCHISE - REVENUE & PIPELINE SUMMARY
AS OF 12-FEB-2003
EUROS IN 000'S
GLOBAL MEDIA (1)

PRODUCT	Jan Franchise Revenue	YTD(Jan) Franchise Revenue	Prior YTD Franchise Revenue	BW PRIOR YTD Franchise Revenue	Feb Franchise Revenue	Balance Of Current Year Thru 12/31 Pipeline	Balance Of Current Year Probability Weighted Pipeline	2003 Full Year Forecast	2003 Full Year Plan	BW 2003 Full Year Plan	Future Year Pipeline(2)	Future Year Pipeline Probability Weighted(2)
MS&A	2,397	2,397	13,968	-	-	54,284	7,839	10,235	-	10,235	-	-
Other Advisory	-	-	-	-	-	-	-	-	-	-	-	-
Total Advisory	2,397	2,397	13,968	-	-	54,284	7,839	10,235	-	10,235	-	-
ABL Origination	-	-	-	-	-	-	-	-	-	-	-	-
HYCM	29,966	29,966	5,384	-	-	12,428	3,877	33,843	-	33,843	-	-
Leverage Loan Fees	13,775	13,775	-	-	-	32,512	15,517	29,292	-	29,292	-	-
Project Finance	-	-	-	-	-	-	-	-	-	-	-	-
Leveraged Portfolio Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Investment Banking	-	-	-	-	-	-	-	-	-	-	-	-
Total Debt Products	-	-	-	-	-	-	-	-	-	-	-	-
Equity Underwriting	43,741	43,741	5,384	-	-	44,340	19,194	62,935	-	62,935	-	-
Private Placement-Equity	588	588	3,638	-	-	39,456	7,875	8,463	-	8,463	-	-
Structured Equity Transactions Group	(4)	(4)	(1)	-	-	-	-	(4)	-	(4)	-	-
Total Equity	584	584	3,637	-	-	39,466	7,875	8,459	-	8,459	-	-
Capital Benefit / Treasury Allocation	-	-	-	-	-	-	-	-	-	-	-	-
Other Global Markets	-	-	-	-	-	-	-	-	-	-	-	-
GM OCM JV	222	222	133	-	-	-	-	222	-	222	-	-
Legacy PF / Telecom / LA Portfolio - NIM	-	-	-	-	-	-	-	-	-	-	-	-
Principal Investing / PE Exceptions / Other	(70)	(70)	(121)	-	-	-	-	(70)	-	(70)	-	-
Total Legacy Portfolios / Cross Selling / Other	151	151	12	-	-	-	-	151	-	151	-	-
Total Corporate Finance Product	46,873	46,873	23,000	-	-	138,660	34,900	81,781	-	81,781	-	-

Notes:

- 1) Deals are included within the group on the basis of senior banker involvement per client manager for booked deals and pipeline deals
2) Balance of Pipeline includes all future years

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FRANCHISE - REVENUE BY DEAL
AS OF 12-FEB-2003
EUROS IN 000'S
GLOBAL MEDIA

PRODUCT	DEAL	Franchise Revenue Jan	Franchise Revenue YTD(Jan)	Franchise Revenue Feb	Other Coverage Groups
	Acme Communications - general advisory (D006356)	578	578	-	None
	Allbritton Communications - General Advisory (News Ch 8) (D020686)	601	601	-	NA Lev Fin
	Echostar - acqn advisory and financing (GM - HE) (D014601)	1,387	1,387	-	NA FIN SPO, NA Lev Fin
	StoryFirst - valuation of Russian assets (D026080)	(169)	(169)	-	None
Total M&A		2,397	2,397	-	
Total Advisory		2,397	2,397	-	
	Albritton Communications - HY Offering (1Q03) (D030214)	1,470	1,470	-	NA Lev Fin
	Echostar - acqn advisory and financing (GM - HE) (D014601)	16,379	16,379	-	NA FIN SPO, NA Lev Fin
	RH Donnelley - acq financing for Sprint Yellow Pages (D026434)	7,396	7,396	-	NA Lev Fin
	Sinclair Broadcast Group - HY offering (4Q 02) (D026013)	98	98	-	None
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versallies (D025086)	4,622	4,622	-	EUR SPO, NA FIN SPO, NA Lev Fin
Total HYCM		29,966	29,966	-	
	Echostar - acqn advisory and financing (GM - HE) (D014601)	8,820	8,820	-	NA FIN SPO, NA Lev Fin
	RH Donnelley - acq financing for Sprint Yellow Pages (D026434)	4,956	4,956	-	NA Lev Fin
Total Leverage Loan Fees		13,775	13,775	-	
Total Debt Products		43,741	43,741	-	
	Gray Television - bank/equity financing (4Q 02) (D022657)	316	316	-	NA Lev Fin
	SES Global - €700-1bn IPO - Project Gerard2 / Gerard2 (D013935)	74	74	-	GERMANY
	Vivendi Universal - mandatory convertible bond (D026623)	198	198	-	None
Total Equity Underwriting		588	588	-	
	Village mfm (M1575)	(4)	(4)	-	None
Total Private Placement-Equity		(4)	(4)	-	
Total Equity		584	584	-	
	Clear Channel - IG Bond (M5002)	85	85	-	None
	Comcast Corp - IG offering (1Q 03) (D026353)	136	136	-	None
Total GM DCM JV		222	222	-	
	AOL Time Warner - Strategic Lending Contract (M4545)	(16)	(16)	-	None
	Infinity Broadcasting - Strategic Lending Contract (M2221)	(34)	(34)	-	None
Total Principal Investing / PE Exceptions / Other		(70)	(70)	-	
Total Legacy Portfolios / Cross Selling / Other		151	151	-	
Total Corporate Finance Product		46,873	46,873	-	

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FRANCHISE - REVENUE & PIPELINE BY MD & DIR
2003-02-12 (Wed)
EUROS IN 000'S
Global Media

BANKER	DEAL	PROB	JAN VALUE	YTD JAN VALUE	FEB VALUE	2003 PIPELINE	FRANCHISE FUTURE PIPELINE
Amling, Jeffrey	Citadel Broadcasting - IPO (D023066)	0%	-	-	-	2,793	-
	DirectTV USA - bridge financing (4Q 02) (D020076)	25%	-	-	-	3,258	-
	DirectTV USA - bridge financing (4Q 02) (D020076)	50%	-	-	-	17,501	-
	EchoStar - acqn advisory and financing (GM - HE) (D014601)	N/A	1,387	1,387	-	-	-
	EchoStar - acqn advisory and financing (GM - HE) (D014601)	N/A	16,379	16,379	-	-	-
	EchoStar - acqn advisory and financing (GM - HE) (D014601)	N/A	8,820	8,820	-	-	-
	Emmis Communications - general advisory (Project Football) / Football (D026447)	0%	-	-	-	11,311	-
	Sinclair Broadcast Group - HY offering (3Q 02) (D026013)	N/A	99	99	-	-	-
	Sinclair Broadcasting - bank financing (3Q 02) (D021892)	0%	-	-	-	2,783	-
	Vivendi Universal Entertainment - Refinancing (D025558)	75%	-	-	-	1,000	-
Austin, Geoffrey	BC Partners - acqn of BertelsmannSpringer (Chess) / Chess ** (D024783)	0%	-	-	-	5,000	-
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versallies (D025086)	100%	-	-	-	1,117	-
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versallies (D025086)	N/A	4,622	4,622	-	-	-
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versallies (D025086)	100%	-	-	-	3,724	-
	Taylor & Francis - pot acqn of Blackwell STM publishing subs (D012872)	25%	-	-	-	4,000	-
	Carlyle/Welsh - acq fring for Quest Dux West(Phase II) / Phase 2 (D025662)	25%	-	-	-	6,889	-
	Carlyle/Welsh - acq fring for Quest Dux West(Phase II) / Phase 2 (D025662)	25%	-	-	-	5,586	-
	Citadel Broadcasting - IPO (D023066)	0%	-	-	-	2,783	-
	Emmis Communications - general advisory (Project Football) / Football (D026447)	0%	-	-	-	11,311	-
	RH Donnelley - acq financing for Sprint Yellow Pages (D025434)	N/A	7,396	7,396	-	-	-
Carey, Charles	RH Donnelley - acq financing for Sprint Yellow Pages (D025434)	N/A	4,956	4,956	-	-	-
	Sinclair Broadcasting - bank financing (3Q 02) (D021892)	0%	-	-	-	2,793	-
	Albritton Communications - General Advisory (News Ch. 8) (D020666)	N/A	601	601	-	-	-
	Albritton Communications - HY Offering (1Q03) (D030214)	N/A	1,470	1,470	-	-	-
	Albritton Communications - acq financing for Fisher Commun (D027037)	50%	-	-	-	2,261	-
	Gray Television - bank/equity financing (4Q 02) (D022657)	N/A	316	316	-	-	-
	Salem Communications - secondary offering (3Q 02) (D024428)	0%	-	-	-	1,164	-
	Axel Springer/Kirch - Secondary Offering - Project Annabelle / Annabelle (D022480)	0%	-	-	-	15,000	-
	BC Partners - acqn of BertelsmannSpringer (Chess) / Chess ** (D024783)	0%	-	-	-	5,000	-
	BSkyB - GBP 200 million convertible bond (D020296)	75%	-	-	-	2,500	-
Graves, Daniel B.	Boosey & Hawkes - divestiture advisory/defense & refinancing / Bronze (D015359)	50%	-	-	-	2,000	-
	Deutsche Telekom - Sale options for 16% stake in SES (D011446)	0%	-	-	-	8,000	-
	Digitalurk - sell-side advisory (D025150)	100%	-	-	-	100	-
	Digitalurk - sell-side advisory (D025150)	25%	-	-	-	3,000	-
	JCDecaux - acquisition advisory - Project Daedalus / Daedalus. (D022235)	25%	-	-	-	4,500	-
	Pearson plc - strategic advisory re Interactive Data Corp (D025965)	0%	-	-	-	4,655	-
	ProSieben - strategic divestiture advisory - Project Phoenix / Phoenix (D023312)	25%	-	-	-	5,000	-
	SES Global - 6700-1bn IPO - Project Gerard2 / Gerard2 (D015535)	75%	-	-	-	8,000	-
	SES Global - 6700-1bn IPO - Project Gerard2 / Gerard2 (D015535)	N/A	74	74	-	-	-
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versallies (D025086)	100%	-	-	-	1,117	-
Lovegrove, Stephen	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versallies (D025086)	N/A	4,622	4,622	-	-	-
	Taylor & Francis - pot acqn of Blackwell STM publishing subs (D012872)	100%	-	-	-	3,724	-
	Pearson plc - strategic advisory re Interactive Data Corp (D025965)	25%	-	-	-	4,000	-
	Digitalurk - sell-side advisory (D025150)	0%	-	-	-	4,655	-
	Digitalurk - sell-side advisory (D025150)	100%	-	-	-	100	-
	Finninvest - (Focus) / Focus (ex-Sirius) (D015099)	25%	-	-	-	3,000	-
	ProSieben - strategic divestiture advisory - Project Phoenix / Phoenix (D023312)	75%	-	-	-	2,500	-
	StoryFirst - valuation of Russian assets (D025080)	25%	-	-	-	5,000	-
	Texas Pacific Group - IPO (Hunter) / Hunter * (D022792)	N/A	(169)	(169)	-	-	-
	Acme Communications - general advisory (D003356)	0%	-	-	-	10,000	-
MacInnes, Bruce	Acme Communications - general advisory (D003356)	75%	-	-	-	349	-
	Lin TV - bank financing (1Q 03) (D030158)	N/A	578	578	-	-	-
	Lin TV - bank financing (1Q 03) (D030158)	25%	-	-	-	233	-
	Acme Communications - general advisory (D003356)	75%	-	-	-	349	-
	Lin TV - bank financing (1Q 03) (D030158)	N/A	578	578	-	-	-
	Lin TV - bank financing (1Q 03) (D030158)	25%	-	-	-	233	-
	Acme Communications - general advisory (D003356)	75%	-	-	-	349	-
	Lin TV - bank financing (1Q 03) (D030158)	N/A	578	578	-	-	-
	Lin TV - bank financing (1Q 03) (D030158)	25%	-	-	-	233	-
	Acme Communications - general advisory (D003356)	75%	-	-	-	349	-
Paul, Gregory R.	Lin TV - bank financing (1Q 03) (D030158)	N/A	578	578	-	-	-
	Lin TV - bank financing (1Q 03) (D030158)	25%	-	-	-	233	-
	Acme Communications - general advisory (D003356)	75%	-	-	-	349	-
	Lin TV - bank financing (1Q 03) (D030158)	N/A	578	578	-	-	-
	Lin TV - bank financing (1Q 03) (D030158)	25%	-	-	-	233	-
	Acme Communications - general advisory (D003356)	75%	-	-	-	349	-
	Lin TV - bank financing (1Q 03) (D030158)	N/A	578	578	-	-	-
	Lin TV - bank financing (1Q 03) (D030158)	25%	-	-	-	233	-
	Acme Communications - general advisory (D003356)	75%	-	-	-	349	-
	Lin TV - bank financing (1Q 03) (D030158)	N/A	578	578	-	-	-

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FRANCHISE - REVENUE & PIPELINE BY MD & DIR
2003-02-12 (Wed)
EUROS IN 000'S
Global Media

BANKER	DEAL	PRODUCT	PROB	JAN FRANCHISE VALUE	YTD JAN FRANCHISE VALUE	FEB FRANCHISE VALUE	2003 FRANCHISE PIPELINE	FRANCHISE FUTURE PIPELINE
Thun-Hohenstein, Christian	Young Broadcasting - general advisory (Kron Station) (D025304)	Divestiture Advisory	0%	-	-	-	2,793	-
	Deutsche Telekom - Sale options for 16% stake in SES (D011449)	Divestiture Advisory	0%	-	-	-	6,000	-
	Fininvest - (Focus) / Focus (ex-Silvest) (D016089)	Fairness Opinion	75%	-	-	-	250	-
	Taylor & Francis - pot acqn of Blackwell STM publishing subs (D012872)	Acquisition Advisory	25%	-	-	-	4,000	-
	Vivendi Universal - mandatory convertible bond (D025623)	Equity-Secondary	N/A	198	198	-	-	-
	Vivendi Universal Entertainment - Refinancing (D025558)	Bridge Loans	75%	-	-	-	1,000	-
Triffo, Dyan	BusinessWire - general advisory (D005685)	Divestiture Advisory	25%	-	-	-	4,189	-
	Comcast - acq inq for AT&T Broadband (participant bank) (D020613)	Senior Bank Debt	50%	-	-	-	1,676	-
Yung, Sun J.	Comcast - acq inq for AT&T Broadband (participant bank) (D020613)	Senior Bank Debt	50%	-	-	-	1,676	-
	Comcast Corp - I/G offering (1Q 03) (D026363)	Bonds-Corp, Investment Grade	N/A	135	135	-	-	-

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FRANCHISE - PIPELINE BY DEAL
AS OF 12 FEB 2008
EUROS IN 000'S
GLOBAL MEDIA

PRODUCT	DEAL	PROBABILITY	Franchise Value					Balance Of Year 2003	Future Years	Franchise Revenue Total	Probability Weighted Pipeline
			Feb	Mar	Apr	May					
Total M&A	Acme Communications - general advisory (D006356)	75	-	-	349	-	-	-	-	349	282
	BC Partners - acqn of BertelsmannSpringer (Chess) / Chess ** (D024783)	0	-	-	-	-	-	5,000	-	5,000	1,000
	Boosey & Hawkes - divestiture advisory/defense & refinancing / Bronze (D015359)	50	-	2,000	-	-	-	-	-	2,000	1,047
	BusinessWire - general advisory (D005685)	25	-	-	-	-	-	4,189	-	4,189	750
	Deutsche Telekom - Sale options for 18% stake in SES (D011445)	0	-	-	-	-	-	6,000	-	6,000	100
	Digiturk - self-side advisory (D025150)	25	-	-	-	-	-	3,000	-	3,000	100
	Digiturk - self-side advisory (D025150)	100	-	-	-	-	-	100	-	100	186
	Emmis Communications - general advisory (Project Football) / Football (D026447)	0	-	-	-	-	-	11,311	-	11,311	1,125
	Fininvest - (Focus) / Focus (ex-Simfast) (D016069)	75	250	-	-	-	-	-	-	250	4,655
	JCDecaux - acquisition advisory - Project Daedalus / Daedalus (D022235)	25	-	-	-	-	4,500	-	-	4,500	5,000
Total Advisory	Pearson plc - strategic advisory re Interactive Data Corp (D025865)	0	-	-	-	-	-	5,000	-	5,000	1,250
	ProSieben - strategic divestiture advisory - Project Phoenix / Phoenix (D023912)	25	-	-	-	-	-	4,000	-	4,000	1,000
	Taylor & Francis - pot acqn of Blackwell STM publishing subs (D012872)	25	-	-	-	-	-	-	-	-	1,117
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	100	1,117	-	-	-	-	-	-	1,117	2,793
	Young Broadcasting - general advisory (Kron Station) (D025304)	0	-	-	-	349	4,500	46,047	-	2,793	7,839
			1,367	2,000	349	-	4,500	46,047	-	54,264	7,839
			1,367	2,000	349	-	4,500	46,047	-	54,264	7,839
			1,367	2,000	349	-	4,500	46,047	-	54,264	7,839
			1,367	2,000	349	-	4,500	46,047	-	54,264	7,839
			1,367	2,000	349	-	4,500	46,047	-	54,264	7,839
Total HYCM	Albritton Communications - acq financing for Fisher Commun (D027037)	50	2,281	-	-	-	-	6,889	-	2,281	1,140
	Carlyle/Welsh - acq fncg for Qwest Dex West(Phase II) / Phase 2 (D025662)	25	-	-	-	-	-	-	-	6,889	1,722
	DirectTV USA - bridge financing (4Q 02) (D020076)	25	-	-	3,258	-	-	-	-	3,258	815
			2,281	-	3,258	-	-	6,889	-	12,428	3,677
	Carlyle/Welsh - acq fncg for Qwest Dex West(Phase II) / Phase 2 (D025662)	25	-	-	-	-	-	5,586	-	5,586	1,396
	Comcast - acq fncg for AT&T Broadband (participant bank) (D020813)	50	-	1,676	-	-	-	-	-	1,676	838
	DirectTV USA - bridge financing (4Q 02) (D020076)	50	-	17,501	-	-	-	-	-	17,501	8,751
	Lin TV - bank financing (1Q 03) (D030158)	25	233	-	-	-	-	-	-	233	58
	Sinclair Broadcasting - bank financing (3Q 02) (D021892)	0	-	2,793	-	-	-	-	-	2,793	3,724
	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	100	3,724	-	-	-	-	-	-	3,724	750
Total Leverage Loan Fees	Vivendi Universal Entertainment - Refinancing (D025558)	75	-	1,000	-	-	-	-	-	1,000	15,617
			3,956	22,970	-	-	-	5,586	-	32,512	15,617
			3,956	22,970	-	-	-	5,586	-	32,512	15,617
			3,956	22,970	-	-	-	5,586	-	32,512	15,617
			3,956	22,970	-	-	-	5,586	-	32,512	15,617
			3,956	22,970	-	-	-	5,586	-	32,512	15,617
			3,956	22,970	-	-	-	5,586	-	32,512	15,617
			3,956	22,970	-	-	-	5,586	-	32,512	15,617
			3,956	22,970	-	-	-	5,586	-	32,512	15,617
			3,956	22,970	-	-	-	5,586	-	32,512	15,617
Total Debt Products	Axel Springer/Kirch - Secondary Offering - Project Annabelle / Annabel (D022480)	0	-	-	-	-	-	15,000	-	15,000	1,875
	BSkyB - GBP 200 million convertible bond (D020296)	75	-	-	-	-	-	2,500	-	2,500	2,793
	Citadel Broadcasting - IPO (D023666)	0	-	2,793	-	-	-	-	-	2,793	1,164
	Salem Communications - secondary offering (3Q 02) (D024428)	0	-	-	-	-	-	1,164	-	1,164	6,000
	SES Global - 6700-1bn IPO - Project Gerard2 / Gerard2 (D013535)	75	-	-	-	-	-	8,000	-	8,000	10,000
	Texas Pacific Group - IPO (Hunter) / Hunter ** (D022782)	0	-	-	-	-	-	10,000	-	10,000	39,456
			-	2,793	-	-	-	38,884	-	39,456	7,875
			-	2,793	-	-	-	38,884	-	39,456	7,875
			-	2,793	-	-	-	38,884	-	39,456	7,875
			-	2,793	-	-	-	38,884	-	39,456	7,875
Total Corporate Finance Product			7,604	27,763	3,607	4,500	95,185	-	-	138,660	34,908
			7,604	27,763	3,607	4,500	95,185	-	-	138,660	34,908
			7,604	27,763	3,607	4,500	95,185	-	-	138,660	34,908
			7,604	27,763	3,607	4,500	95,185	-	-	138,660	34,908
			7,604	27,763	3,607	4,500	95,185	-	-	138,660	34,908
			7,604	27,763	3,607	4,500	95,185	-	-	138,660	34,908
			7,604	27,763	3,607	4,500	95,185	-	-	138,660	34,908
			7,604	27,763	3,607	4,500	95,185	-	-	138,660	34,908
			7,604	27,763	3,607	4,500	95,185	-	-	138,660	34,908
			7,604	27,763	3,607	4,500	95,185	-	-	138,660	34,908

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FRANCHISE - REVENUE & PIPELINE SUMMARY
AS OF 12 FEB 2003
EUROS IN 000'S
NA MEDIA (1)

PRODUCT	Jan Franchise Revenue	YTD (Jan) Franchise Revenue	Prior YTD Franchise Revenue	BMW PRIOR YTD Franchise Revenue	% Change Year over Year	Feb Franchise Revenue	Balance Of Current Year Thru 12/31 Pipeline	Balance Of Current Year Pipeline	2003 Full Year Forecast	2002 Full Year Actual	B(W) 2002 Full Year Actual	% Change 2003 Full Year Forecast over 2002 Full Year Actual	2003 Full Year Plan (2)	B(W) 2003 Full Year Plan
N.A.	2,565	2,565	13,563	(11,027)	-81%	-	18,642	1,309	3,875	23,370	(19,496)	-83%	-	-
Other Advisory	2,565	2,565	13,563	(11,027)	-81%	-	18,642	1,309	3,875	23,370	(19,496)	-83%	-	-
Total Advisory	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ABL Origination	25,344	25,344	5,304	19,960	371%	-	12,428	3,677	28,021	18,730	10,291	55%	-	-
HYCM	13,775	13,775	-	13,775	-	-	28,768	11,793	25,568	13,832	11,736	86%	-	-
Leverage Loan Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Project Finance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Leveraged Portfolio Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate Investment Banking	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Debt Products	39,119	39,119	5,304	33,735	827%	-	41,216	15,470	54,589	32,562	22,027	68%	-	-
Equity Underwriting	316	316	-	316	-	-	3,955	-	316	30,454	(30,138)	-99%	-	-
Private Placement-Equity	(4)	(4)	(1)	(3)	506%	-	-	-	(4)	908	(912)	-100%	-	-
Structured Equity Transactions Group	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Equity	312	312	(1)	312	-46457%	-	3,956	-	312	31,362	(31,050)	-99%	-	-
Capital Benefits / Treasury Allocation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Global Markets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GM DCM JV	222	222	133	89	57%	-	-	-	222	2,956	(2,634)	-92%	-	-
Legacy PE / Telecom / LA Portfolio - NIM	-	-	(121)	51	-42%	-	-	-	(70)	(1,198)	1,129	-84%	-	-
Principal Investing / PE Exceptions / Other	(70)	(70)	12	140	1197%	-	-	-	161	1,667	(1,606)	-81%	-	-
Total Legacy Portfolios / Cross Selling / Other	151	151	-	-	-	-	-	-	-	-	-	-	-	-
Total Corporate Finance Product	42,148	42,148	15,687	23,160	122%	-	53,814	16,779	58,927	88,942	(30,025)	-34%	-	-

Notes:
1) Deals are included within the group on the basis of senior banker involvement per client manager for booked deals and pipeline deals
2) 2003 Plan not yet available

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FRANCHISE - REVENUE BY DEAL
AS OF: 12-FEB-2003
EUROS IN 000'S
NA MEDIA

PRODUCT	DEAL	Franchise Revenue Jan	Franchise Revenue YTD(Jan)	Franchise Revenue Feb	Other Coverage Groups
	Acme Communications - general advisory (D006366)	578	578	-	None
	Allbritton Communications - General Advisory (News Ch 8) (D020686)	601	601	-	NA Lev Fin
	EchoStar - acqn advisory and financing (GM - HE) (D014801)	1,387	1,387	-	NA FIN SPO, NA Lev Fin
Total M&A		2,565	2,565	-	
Total Advisory		2,565	2,565	-	
	Allbritton Communications - HY Offering (1Q03) (D030214)	1,470	1,470	-	NA Lev Fin
	EchoStar - acqn advisory and financing (GM - HE) (D014801)	16,379	16,379	-	NA FIN SPO, NA Lev Fin
	RH Donnelley - acq financing for Sprint Yellow Pages (D025434)	7,396	7,396	-	NA Lev Fin
	Sinclair Broadcast Group - HY offering (4Q 02) (D026013)	99	99	-	None
Total HYCM		25,344	25,344	-	
	EchoStar - acqn advisory and financing (GM - HE) (D014801)	8,820	8,820	-	NA FIN SPO, NA Lev Fin
	RH Donnelley - acq financing for Sprint Yellow Pages (D025434)	4,956	4,956	-	NA Lev Fin
Total Leverage Loan Fees		13,775	13,775	-	
Total Debt Products		39,119	39,119	-	
	Gray Television - bank/equity financing (4Q 02) (D022657)	316	316	-	NA Lev Fin
Total Equity Underwriting		316	316	-	
	Village mtm (M1575)	(4)	(4)	-	None
Total Private Placement-Equity		(4)	(4)	-	
Total Equity		312	312	-	
	Clear Channel - IG Bond (M5002)	85	85	-	None
	Comcast Corp - IG offering (1Q 03) (D026353)	136	136	-	None
Total GM DCM JV		222	222	-	
	AOL Time Warner - Strategic Lending Contract (M4545)	(16)	(16)	-	None
	Infinity Broadcasting - Strategic Lending Contract (M2221)	(54)	(54)	-	None
Total Principal Investing / PE Exceptions / Other		(70)	(70)	-	
Total Legacy Portfolios / Cross Selling / Other		151	151	-	
Total Corporate Finance Product		42,148	42,148	-	

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FRANCHISE - PIPELINE BY DEAL
AS OF: 12 FEB 2003
EUROS IN 000'S
NAME: MEDIA

PRODUCT	DEAL	PROBABILITY	Franchise Value					Balance Of Year 2003	Future Years	Franchise Revenue Total	Probability Weighted Pipeline
			Feb	Mar	Apr	May					
Total M&A	Acme Communications - general advisory (D006356)	75	-	-	349	-	-	-	-	349	262
	BusinessWire - general advisory (D005685)	25	-	-	-	-	-	4,189	-	4,189	1,047
	Emmis Communications - general advisory (Project Football) / Football (D026447)	0	-	-	-	-	-	11,311	-	11,311	-
	Young Broadcasting - general advisory (Kron Station) (D025304)	0	-	-	-	-	-	2,793	-	2,793	-
Total M&A			-	-	349	-	-	18,293	-	18,642	1,309
Total Advisory			-	-	349	-	-	18,293	-	18,642	1,309
Total HYCM	Allbritton Communications - acq financing for Fisher Commun (D027037)	50	2,281	-	-	-	-	-	-	2,281	1,140
	Carlyle/Welsh - acq Inqg for Qwest Dex West(Phase II) / Phase 2 (D025562)	25	-	-	-	-	-	6,889	-	6,889	1,722
	DirectTV USA - bridge financing (4Q 02) (D020076)	25	-	-	3,258	-	-	-	-	3,258	815
			2,281	-	3,258	-	-	6,889	-	12,428	3,677
Total Leverage Loan Fees	Carlyle/Welsh - acq Inqg for Qwest Dex West(Phase II) / Phase 2 (D025562)	25	-	-	-	-	-	5,586	-	5,586	1,396
	Comcast - acq Inqg for AT&T Broadband (participant bank) (D020813)	50	-	1,676	-	-	-	-	-	1,676	838
	DirectTV USA - bridge financing (4Q 02) (D020076)	50	-	17,501	-	-	-	-	-	17,501	8,751
	Lin TV - bank financing (1Q 03) (D030158)	25	233	-	-	-	-	-	-	233	58
	Sinclair Broadcasting - bank financing (3Q 02) (D021892)	0	-	2,793	-	-	-	-	-	2,793	-
	Vivendi Universal Entertainment - Refinancing (D025558)	75	-	1,000	-	-	-	-	-	1,000	750
Total Leverage Loan Fees			233	22,970	-	-	-	5,586	-	28,788	11,793
Total Debt Products			2,513	22,970	3,258	-	-	12,474	-	41,216	15,470
Total Equity Underwriting	Citadel Broadcasting - IPO (D023066)	0	-	2,793	-	-	-	-	-	2,793	-
	Salem Communications - secondary offering (3Q 02) (D024428)	0	-	-	-	-	-	1,164	-	1,164	-
Total Equity Underwriting			-	2,793	-	-	-	1,164	-	3,956	-
Total Equity			-	2,793	-	-	-	1,164	-	3,956	-
Total Corporate Finance Product			2,513	25,763	3,607	-	-	31,931	-	63,814	16,779

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FRANCHISE - REVENUE & PIPELINE BY IND & DIR
2003-02-12 (Wed)
EUROS IN 000'S
NA Media

BANKER	DEAL	PRODUCT	PROB	JAN FRANCHISE VALUE	YTD JAN FRANCHISE VALUE	FEB FRANCHISE VALUE	2003 FRANCHISE PIPELINE	FRANCHISE FUTURE PIPELINE
Amling, Jeffrey	Citadel Broadcasting - IPO (D023066)	Equity-IPO	0%	-	-	-	2,793	-
	DirectTV USA - bridge financing (4Q 02) (D020078)	Bonds-Corporate High Yield	25%	-	-	-	3,258	-
	DirectTV USA - bridge financing (4Q 02) (D020078)	Senior Bank Debt	50%	-	-	-	17,501	-
	Echostar - acq advisory and financing (GM - HE) (D014601)	Acquisition Advisory	N/A	1,387	1,387	-	-	-
	Echostar - acq advisory and financing (GM - HE) (D014601)	Bonds-Corporate High Yield	N/A	16,379	16,379	-	-	-
	Echostar - acq advisory and financing (GM - HE) (D014601)	Senior Bank Debt	N/A	8,820	8,820	-	-	-
	Echostar - acq advisory and financing (GM - HE) (D014601)	Acquisition Advisory	0%	-	-	-	11,311	-
	Emmis Communications - general advisory (Project Football) / Football (D026447)	Bonds-Corporate High Yield	N/A	99	99	-	-	-
	Sinclair Broadcast Group - HY offering (4Q 02) (D026013)	Senior Bank Debt	0%	-	-	-	2,789	-
	Sinclair Broadcasting - bank financing (3Q 02) (D021892)	Bridge Loans	75%	-	-	-	1,000	-
Carney, Charles	Vivendi Universal Entertainment - Refinancing (D026568)	Bonds-Corporate High Yield	25%	-	-	-	8,889	-
	Carlyle/Walsh - acq Incg for Qwest Dex West(Phase I) / Phase 2 (D025662)	Senior Bank Debt	25%	-	-	-	3,566	-
	Citadel Broadcasting - IPO (D023066)	Equity-IPO	0%	-	-	-	2,793	-
	Emmis Communications - general advisory (Project Football) / Football (D026447)	Acquisition Advisory	0%	-	-	-	11,311	-
	RH Donnelley - acq financing for Sprint Yellow Pages (D025434)	Bonds-Corporate High Yield	N/A	7,388	7,388	-	-	-
	RH Donnelley - acq financing for Sprint Yellow Pages (D025434)	Senior Bank Debt	N/A	4,956	4,956	-	-	-
	Sinclair Broadcasting - bank financing (3Q 02) (D021892)	Senior Bank Debt	0%	-	-	-	2,793	-
	Albion Communications - General Advisory (News Ch 8) (D020688)	Fairness Opinion	N/A	601	601	-	-	-
	Albion Communications - HY offering (1Q 03) (D030214)	Bonds-Corporate High Yield	N/A	1,470	1,470	-	-	-
	Albion Communications - acq financing for Fisher-Comm (D027037)	Bonds-Corporate High Yield	50%	-	-	-	2,281	-
Paul, Gregory R.	Gray Television - bank/equity financing (4Q 02) (D022657)	Equity-Secondary	N/A	316	316	-	-	-
	Salem Communications - secondary offering (3Q 02) (D024428)	Equity-Secondary	0%	-	-	-	1,184	-
	Acme Communications - general advisory (D006356)	Divestiture Advisory	75%	-	-	-	349	-
	Acme Communications - general advisory (D006356)	Divestiture Advisory	N/A	578	578	-	-	-
	Lit TV - bank financing (1Q 03) (D030158)	Senior Bank Debt	25%	-	-	-	233	-
	Young Broadcasting - general advisory (Kron Station) (D025304)	Divestiture Advisory	0%	-	-	-	2,793	-
	BusinessWire - general advisory (D005685)	Divestiture Advisory	25%	-	-	-	4,189	-
	Comcast - acq Incg for AT&T Broadband (participant bank) (D020813)	Senior Bank Debt	50%	-	-	-	1,876	-
	Comcast - acq Incg for AT&T Broadband (participant bank) (D020813)	Senior Bank Debt	50%	-	-	-	1,876	-
	Comcast Corp - IG offering (1Q 03) (D026353)	Bonds-Corp Investment Grade	N/A	136	136	-	-	-

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FRANCHISE - REVENUE & PIPELINE SUMMARY
AS OF 12 FEB 2003
EUROS IN 000'S
EUROPE MEDIA (1)

PRODUCT	Jan Franchise Revenue	YTD(Jan) Franchise Revenue	Prior YTD Franchise Revenue	BIW PRIOR YTD Franchise Revenue	Balance Of Current Year Thru 12/31 Pipeline	End Of Cur Year Probability Weighted Pipeline	2003 Full Year Forecast	2003 Full Year Plan	BIW 2003 Full Year Plan	Future Year Pipeline(2)	Future Year Pipeline Probability Weighted(2)
M&A	(169)	(169)	375	-	35,622	6,530	6,361	-	6,361	-	-
Other Advisory	(169)	(169)	375	-	35,622	6,530	6,361	-	6,361	-	-
Total Advisory	-	-	-	-	-	-	-	-	-	-	-
ABL Origination	4,622	4,622	-	-	-	-	-	-	-	-	-
HYCM	-	-	-	-	-	-	-	-	-	-	-
Leverage Loan Fees	-	-	-	-	-	-	-	-	-	-	-
Project Finance	-	-	-	-	4,724	4,474	4,474	4,622	4,474	-	-
Leveraged Portfolio Revenue	-	-	-	-	-	-	-	-	-	-	-
Real Estate Investment Banking	-	-	-	-	-	-	-	-	-	-	-
Total Debt Products	4,622	4,622	-	-	4,724	4,474	9,096	-	9,096	-	-
Equity Underwriting	272	272	3,638	-	-	7,875	8,147	-	8,147	-	-
Private Placement-Equity	-	-	-	-	35,500	-	-	-	-	-	-
Structured Equity Transactions Group	-	-	-	-	-	-	-	-	-	-	-
Total Equity	272	272	3,638	-	35,500	7,875	8,147	-	8,147	-	-
Capital Benefit / Treasury Allocation	-	-	-	-	-	-	-	-	-	-	-
Other Global Markets	-	-	-	-	-	-	-	-	-	-	-
GM DCM JV	-	-	-	-	-	-	-	-	-	-	-
Legacy PF / Telecom / LA Portfolio - NIM	-	-	-	-	-	-	-	-	-	-	-
Principal Investing / PE Exceptions / Other	-	-	-	-	-	-	-	-	-	-	-
Total Legacy Portfolios / Cross Selling / Other	-	-	-	-	-	-	-	-	-	-	-
Total Corporate Finance Product	4,725	4,725	4,013	-	76,846	18,378	23,604	-	23,604	-	-

Notes:

- 1) Deals are included within the group on the basis of senior banker involvement per client manager for booked deals and pipeline deals
- 2) Balance of Pipeline includes all future years

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FRANCHISE - REVENUE BY DEAL
AS OF: 12-FEB-2003
EUROS IN 000'S
EUROPE MEDIA

PRODUCT	DEAL	Franchise Revenue Jan	Franchise Revenue YTD(Jan)	Franchise Revenue Feb	Other Coverage Groups
Total M&A	StoryFirst - valuation of Russian assets (D025060)	(159) (159)	(169) (169)	- -	None
Total Advisory		(159)	(169)	-	
Total HYCM	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	4,622 4,622	4,622 4,622	- -	EUR SPON, NA FIN SPO, NA Lev Fin
Total Debt Products		4,622	4,622	-	
Total Equity Underwriting	SES Global - €700-1bn IPO - Project Gerard2 / Gerard2 (D013535) Vivendi Universal - mandatory convertible bond (D026623)	74 198 272	74 198 272	- - -	GERMANY None
Total Equity		272	272	-	
Total Corporate Finance Product		4,728	4,726	-	

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FRANCHISE - PIPELINE BY DEAL
AS OF: 12 FEB 2003
EUROS IN '000'S
EURO MEDIA

Franchise Value

PRODUCT	DEAL	PROBABILITY	Feb	Mar	Apr	May	Balance Of Year 2003	Future Years	Franchise Revenue Total	Probability Weighted Pipeline
Total M&A	BC Partners - acqn of BertelsmannSpringer (Chess) / Chess ** (D024783)	0	-	-	-	-	5,000	-	5,000	-
	Boosey & Hawkes - divestiture advisory/defence & refinancing / Brontze (D015359)	50	-	2,000	-	-	-	-	2,000	1,000
	Deutsche Telekom - Sale options for 16% stake in SES (D011449)	0	-	-	-	-	6,000	-	6,000	-
	Digiturk - sell-side advisory (D025150)	25	-	-	-	-	3,000	-	3,000	750
	Digiturk - sell-side advisory (D025150)	100	-	-	-	-	100	-	100	100
	Fininvest - (Focus) / Focus (ex-Simiras) (D016069)	75	250	-	-	-	-	-	250	188
	JCDecaux - acquisition advisory - Project Daedalus / Daedalus, (D022235)	26	-	-	-	4,500	-	-	4,500	1,125
	Pearson plc - strategic advisory re Interactive Data Corp (D025865)	0	-	-	-	-	4,655	-	4,655	-
	ProSieben - strategic divestiture advisory - Project Phoenix / Phoenix (D023812)	25	-	-	-	-	5,000	-	5,000	1,250
	Taylor & Francis - pot acqn of Blackwell STM publishing subs (D012872)	25	-	-	-	-	4,000	-	4,000	1,000
Total M&A	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	100	1,117	-	-	-	-	-	1,117	1,117
			1,367	2,000	-	4,500	27,755	-	35,622	6,530
Total Advisory			1,367	2,000	-	4,500	27,755	-	35,622	6,530
Total Leverage Loan Fees	TH Lee/Bain/Blackstone - EXCLUSIVITY for Houghton Mifflin / Versailles (D025086)	100	3,724	-	-	-	-	-	3,724	3,724
	Vivendi Universal Entertainment - Refinancing (D025558)	75	-	1,000	-	-	-	-	1,000	750
			3,724	1,000	-	-	-	-	4,724	4,474
Total Debt Products			3,724	1,000	-	-	-	-	4,724	4,474
Total Equity Underwriting	Axel Springer/Kirch - Secondary Offering - Project Annabelle / Annabel (D022480)	0	-	-	-	-	15,000	-	15,000	-
	BSkyB - GBP 200 million convertible bond (D020298)	75	-	-	-	-	2,500	-	2,500	1,875
	SES Global - €700-1bn IPO - Project Gerard2 / Gerard2 (D013535)	75	-	-	-	-	8,000	-	8,000	6,000
	Texas Pacific Group - IPO (Hunter) / Hunter * (D022792)	0	-	-	-	-	10,000	-	10,000	-
			-	-	-	-	35,500	-	35,500	7,875
Total Equity			-	-	-	-	35,500	-	35,500	7,875
Total Corporate Finance Product			5,091	3,000	-	4,500	63,255	-	75,845	18,878

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